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For Immediate Release
September 24, 2019
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NCOIL CONCLUDES FOURTH ANNUAL DC FLY-IN TO EDUCATE MEMBERS OF CONGRESS ABOUT THE IMPORTANCE OF STATE-BASED INSURANCE REGULATION

National cross section of State Legislators Met with More Than 60 Senators, Representatives, Committee Staff and Member Staff to Further Education Process

Manasquan, NJ: - On September 18th, a bi-partisan group of NCOIL legislators from State Senates and State Houses of Representatives around the country met in Washington DC to educate Members of Congress and their staffs about the vital importance of state-based regulation of insurance and its success for more than 70 years.

Participating legislators including LA Senator Dan "Blade" Morrish, NCOIL President; IN Rep. Matt Lehman, NCOIL Vice President; AR Senator Jason Rapert, NCOIL Immediate Past President; KY Rep. Joe Fischer, Chair of the NCOIL Life Insurance & Financial Planning Committee; KY Rep. Bart Rowland, Vice Chair of the NCOIL Financial Services & Multi-Lines Committee; LA Rep. Edmond Jordan, Chair of the NCOIL Property & Casualty Insurance Committee; NC Sen. Vickie Sawyer, Chair of the NCOIL Special Committee on Natural Disaster Recovery; and TX Rep. Tom Oliverson, Vice-Chair of the NCOIL Health Insurance and Long Term Care Committee. They, together with NCOIL CEO Commissioner Tom Considine and staff, participated in more than 60 meetings with Senators, Congressman, and committee and congressional staff, including significant numbers of both the House Financial Services Committee and Senate Banking Committee, to highlight the need to protect the state-based system of insurance regulation.

Meetings included more than 60 meetings overall and more than two dozen member meetings including Senate Majority Leader Mitch McConnell and senior staff to Rep. Maxine Waters, Chair of the House Financial Service Committee.

"Members of Congress and their staff need to know the importance of state-based regulation of insurance to their states and the country" said LA. Sen. Dan "Blade" Morrish, NCOIL President. "The efforts of NCOIL legislators to educate our federal colleagues and have a continuous dialogue with them on a variety of issues has proven to be useful in advancing shared policy goals."

Legislators discussed protection of the state based regulation of insurance; reauthorization of the Terrorism Risk Insurance Act; the role of the Federal Insurance Office; the need for a long-term reauthorization and modernization of the National Flood Insurance Program; the Clarifying Law Around Insurance Marijuana (CLAIM) Act, which would establish a federal "safe harbor" for insurers engaged in the business of insurance with cannabis-related businesses operating under the color of



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state law; and amending the Employee Retirement Income Security Act of 1975 (ERISA) to add a statutory waiver provision so that the protections set forth in state balance billing laws apply to all health insurance plans – including self-insured plans.

NCOIL legislators met with and engaged in dialogue with House Financial Services member Rep Steve Stivers – OH who is the ranking member of the Subcommittee on National Security, International Development, and Monetary Policy. In his previous role as a state legislator, Rep. Stivers was a regular participant at NCOIL meetings.

“During my time in the Ohio State Senate, I worked directly on improving insurance regulations and I was glad to see NCOIL represented in Washington,” said Rep. Stivers (OH). “Their efforts can have a real impact in strengthening the state-based regulation of insurance.”

“For the fourth year in a row, NCOIL has had a successful and beneficial educational fly-in with our federal colleagues. State legislators have worked to affirm the state-based system of insurance that promotes growth and solvency in the market while protecting consumers, and which has worked for nearly three quarters of a century since the passage of McCarran-Ferguson Act” said NCOIL CEO Tom Considine, former NJ Banking and Insurance Commissioner. “This year we had more participating legislators and met with more members of Congress and staff than the previous year and the effort is paying dividends in terms of the recognition of the success of the state-based system from our federal counterparts.

For the three previous years, NCOIL hosted an Education Fly-In where more than a half dozen NCOIL legislators traveled to Washington DC and participated in more than 50 meetings to educate Members of Congress and their staff about the well-established state-based regulation of insurance in the United States. This year represents the highest number of participating legislators and meetings participated.

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NCOIL is a national legislative organization with the nation’s 50 states as members, represented principally by legislators serving on their states’ insurance and financial institutions committees. NCOIL writes Model Laws in insurance and financial services, works to preserve the State jurisdiction over insurance as established by the McCarran-Ferguson Act seventy four years ago, and to serve as an educational forum for public policymakers and interested parties. Founded in 1969, NCOIL works to assert the prerogative of legislators in making State policy when it comes to insurance and educate State legislators on current and longstanding insurance issues.



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